

PRESS RELEASE

BnEI

Banknote Ethics Initiative

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First companies pass the Banknote Ethics Initiative accreditation

Brussels 19 February, 2014: The Banknote Ethics Initiative (BnEI) was launched at the Currency Conference in May 2013. Eight leading companies across the industry have signed the BnEI Code of Ethical Business Practice - Arjowiggins Security SAS, Crane Currency – a division of Crane & Co., Inc., De La Rue plc, Giesecke & Devrient GmbH, Innovia Security, KBA-NotaSys SA, Note Printing Australia Ltd and SICPA SA. Three companies have now completed audits undertaken by independent assessors GoodCorporation and KPMG.

At the first meeting of the BnEI Accreditation Council on 17-18 February, three companies were formally accredited and become BnEI members. As both independent assessors are now fully operational, five more companies are working to become accredited at the next Accreditation Council meeting scheduled for autumn 2014. The Accreditation Council includes three highly respected professionals with experience in promoting ethical business practices.

Philippa Foster Back CBE (Chair of the BnEI Accreditation Council) – Director of the Institute of Business Ethics and a member of the Advisory Board of the Centre for Corporate Reputation at the Saïd Business School at Oxford University.

Josef Wieland – Director of Leadership Excellence at Zeppelin University. Awarded the Max Weber Prize for Business Ethics of the Bund Deutscher Industrie; Association of German Entrepreneurs in 1999.

Gerry Gaetz – President and CEO of the Canadian Payments Association. Formerly Chief of Currency, Banking Operations and Corporate Services for the Bank of Canada.

Philippa Foster Back said; ‘We are delighted that these companies have demonstrated their commitment to promoting ethical business practices in the industry by successfully completing the thorough audits under taken by GoodCorporation.’

Antti Heinonen, BnEI Chairman, commented; ‘It is encouraging to see the level of support that the initiative has gained from across the banknote industry and its main customers, central banks, since it was launched last May. With the first companies now confirmed as BnEI members and a number of companies scheduled to join soon, I have no doubt that the initiative will become acknowledged as setting the ethical standards to which all suppliers in the industry will be expected to perform.’

About BnEI:

The Banknote Ethics Initiative (BnEI) is an initiative established to provide ethical business practice, with a focus on the prevention of corruption and on compliance with anti-trust law within the banknote industry.

Maintaining high ethical standards across the banknote industry is essential in order to ensure our customers and other stakeholders are confident that the standards which we apply to our practices are beyond reproach.

Together we can help ensure that all the companies operating in the industry are performing to the highest ethical standards.

Members must adhere to a strict Code of Ethical Business Practice. All organisations that have signed the Code must become accredited after passing an audit carried out by a third party auditor, GoodCorporation or KPMG.

For more information please contact the BnEI Chairman Antti Heinonen.

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